

DD/S REGISTRY

FILE

Personnel 11

20 APR 1966

MEMORANDUM FOR: Chief of Regulations Control Staff

SUBJECT : Employee Bulletin on Educational Aid Fund

Although the Board of Trustees of the Educational Aid Fund has approved the issuance of a Bulletin on the subject, the proposed Bulletin attached should be submitted for normal coordination. Hopefully, the coordination can be accomplished in a short time. In submitting it you might advise the coordinators of the action of the Board. Please let me know if you receive comments or suggestions for change.

/s/
[Redacted]
Executive Officer to the
Deputy Director for Support

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Attachment

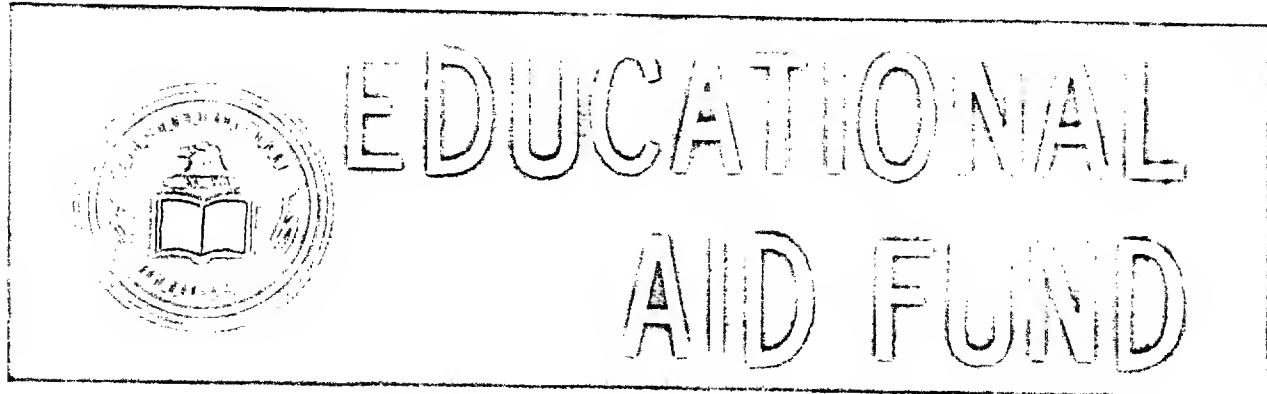
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EO-DD/S:VRT:ews (19 April 66)



Headquarters Employee Bulletin ☐

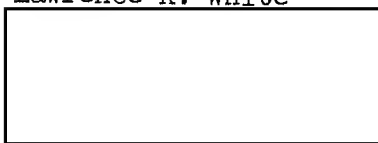
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1966

ANNUAL REPORT, 1965

Board of Trustees:

Sherman Kent, Chairman
Matthew Baird
Robert L. Bannerman
John A. Bross
Ray S. Cline
Desmond FitzGerald
Thomas H. Karamessines
Albert D. Wheelon
Lawrence K. White



The Education Aid Fund was established in October 1963 to provide financial assistance to dependent children of present and former employees of CIA; children who, because of such assistance, could continue education at the collegiate level. The assistance is in the form of a grant; it is not a loan. The Educational Aid Fund received a tax-exempt status from the Internal Revenue Service in January 1964.

Under its Board of Trustees the Educational Aid Fund began operation in May 1964 by authority ☐ The first appeal for contributions was made to Agency employees during the Combined Federal Campaign in the fall of 1964; almost \$11,000 was contributed. In the fall of 1965, again during the Combined Federal Campaign, \$11,650 was contributed by employees. Meanwhile, contributions apart from the fund drives have netted about \$3,800. In May 1965 the Board of Trustees awarded the first grants--twenty-five in all, totaling \$12,150--to be applied in the 1965-66 academic year.

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<u>Fund Status</u>		
1964 Fund Drive	\$10,945.38	
1965 Fund Drive	11,654.05	
Additional Contributions	3,877.37	
Interest and Dividend		
Income	<u>457.15</u>	\$26,933.95
Grants for 1965-66		<u>12,150.00</u>
Funds on hand as of		
31 December 1965		<u>\$14,783.95</u>

Administrative expenses are not shown, since the fund is operated by Agency officials.

HOW THE EDUCATIONAL AID FUND WORKS

In December of each year the Board of Trustees calls for applications for grants for the following academic year. (The Executive Secretary of the Fund sends application forms upon request.) Completed applications and required supporting papers are returned to the Executive Secretary no later than the following April first. The board then meets to review all applications, evaluating each primarily on the basis of the applicant's scholastic record, his motivation, and financial need. Other factors in the evaluation include College Board scores, recommendations from the high school faculty, an essay written by the applicant, and the financial statement of his parents.

The winners and alternate winners of EAF grants are notified in June. Payment of the money is normally made in September after each winner has notified the board of enrollment in a college or university for the following academic year. This year's recipients are using their scholarship grants at the following schools: Bucknell University, Case Institute of Technology, Catholic University, College of William and Mary, Columbia University, Cornell University, Eastern Baptist College, George Mason College of the University of Virginia, Georgetown University, Michigan State University, New York School of

Engineering, Old Dominion College, Pacific Union College, Pennsylvania State University, Saint Joseph's College, San Diego State College, Shenandoah College, Trinity College, University of California, University of Maryland, University of North Carolina, Virginia Military Institute, Virginia Polytechnic Institute, and Wheeling College.

A PRIVATELY SUPPORTED FUND

The Educational Aid Fund depends entirely upon voluntary contributions. Its main source of support has been from the contributions made by employees during the Consolidated Fund Drives of 1964 and 1965. Contributions made separately from official campaigns have also been a source of support. The Executive Committee of the EAF is now exploring other means to increase the scholarship award fund, including solicitation of contributions from former employees and friends of the Agency. Special emphasis in soliciting outside assistance will be given to "group" contributions to specific colleges and universities and to establishment of memorial funds in the names of former employees and friends. Meanwhile, present employees are invited to support the fund in any way within their means.

In addition to the EAF's regular scholarship grants, there is a separate, full-tuition scholarship fund to be used for study at the Massachusetts Institute of Technology. The donor who established this fund stipulated that dependents of employees of the DDP are to be given preference, although children of employees in the other directorates are also eligible. The MIT scholarship requires applicants to certify acceptance by or attendance at MIT before they are considered for scholarships. Two members of the Board of Trustees of the EAF serve as a committee to administer the MIT fund. The committee awarded three scholarships for the 1965-66 academic year.

The Registrar of the Office of Training maintains information on various scholarships, fellowships, grants, and loans. Inquiries on these subjects should be addressed to the Executive Secretary of the Educational Aid Fund, who, serving also as the Deputy Registrar, will arrange appointments for counseling.

DISTRIBUTION: ALL EMPLOYEES

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